

**UNITED STATES BANKRUPTCY COURT
FOR THE EASTERN DISTRICT OF PENNSYLVANIA
PHILADELPHIA DIVISION**

In re: David A Jerri, Debtor. WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA TRUST, NOT INDIVIDUALLY BUT AS TRUSTEE FOR PREMIUM MORTGAGE ACQUISITION TRUST, Movant, v. David A Jerri, Debtor/Respondent, Kenneth E. West, Esquire, Trustee/Respondent.	Bankruptcy No. 22-12998-amc Chapter 13 Hearing Date: May 16, 2023 Hearing Time: 11:00 a.m. Location: Robert N.C. Nix Sr. Federal Courthouse 900 Market Street, Suite 204 Philadelphia, PA 19107
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**MOTION OF WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA
TRUST, NOT INDIVIDUALLY BUT AS TRUSTEE FOR PREMIUM MORTGAGE
ACQUISITION TRUST FOR RELIEF FROM THE AUTOMATIC STAY TO PERMIT
WILMINGTON SAVINGS FUND SOCIETY, FSB, D/B/A CHRISTIANA TRUST, NOT
INDIVIDUALLY BUT AS TRUSTEE FOR PREMIUM MORTGAGE ACQUISITION
TRUST TO FORECLOSE ON 400 Louise Avenue, Croydon, PA 19021**

Secured Creditor, Wilmington Savings Fund Society, FSB, D/B/A Christiana Trust, Not Individually But As Trustee For Premium Mortgage Acquisition Trust, by and through the undersigned counsel, hereby moves this Court, pursuant to 11 U.S.C. § 362(d), for a modification of the automatic stay provisions for cause, and, in support thereof, states the following:

1. Debtor(s), David A. Jerri, filed a voluntary petition pursuant to Chapter 13 of the United States Bankruptcy Code on November 08, 2022.

2. Jurisdiction of this cause is granted to the Bankruptcy Court pursuant to 28 U.S.C. § 1334, 11 U.S.C. § 362(d), Fed. R. Bankr. P. 4001(a), and all other applicable rules and statutes affecting the jurisdiction of the Bankruptcy Courts generally.
3. On November 30, 2004, Howard Owens executed and delivered a Promissory Note (“Note”) and Mortgage (“Mortgage”) securing payment of the Note in the amount of \$180,800.00 to ABN AMRO Mortgage Group, Inc., A Delaware Corporation. A true and correct copy of the Note is attached hereto as Exhibit “A.”
4. The Mortgage was recorded on November 30, 2004 in Book 4240 at Page 428 of the Public Records of Bucks County, Pennsylvania. A true and correct copy of the Mortgage is attached hereto as Exhibit “B.”
5. The Mortgage was secured as a lien against the Property located at 400 Louise Avenue, Croydon, PA 19021, (“the Property”).
6. The loan was lastly assigned to Wilmington Savings Fund Society, FSB, D/B/A Christiana Trust, Not Individually but as Trustee for Premium Mortgage Acquisition Trust and same was recorded with the Bucks County Recorder of Deeds on February 01, 2017. A true and correct copy of the Assignment of Mortgage is attached hereto as Exhibit “C.”
7. Based upon the Debtor(s)’ First Amended Chapter 13 Plan (Docket No. 26), Debtor is responsible for maintaining post-petition payments directly to Secured Creditor. A true and correct copy of the First Amended Chapter 13 Plan is attached hereto as Exhibit “D.”
8. Upon review of internal records, Debtor has failed to make the monthly post-petition payments of principal, interest, and escrow due to Secured Creditor in the amount of \$1,676.28 which came due on February 01, 2023, March 1, 2023, and April 1, 2023, respectively.

9. Thus, Debtor(s) post-petition arrearage totaled the sum of \$4,865.40 through April 01, 2023.

10. The current unpaid principal balance due under the loan documents is approximately \$124,633.48. Movant's total claim amount, itemized below, is approximately \$177,943.74. See Exhibit "F."

Principal Balance	\$124,633.48
Interest	\$22,150.34
Escrow/ Impound for this period	\$15,731.95
Late Charges	\$527.60
Fees Currently Assessed	\$16,493.98
Less Unapplied Funds	\$1,593.61
Total to Payoff	\$177,943.74

11. According to the Debtor(s)' schedules, the value of the property is \$233,340.00. A true and accurate copy of the Debtor(s)' Schedule D is attached hereto as Exhibit "E."

12. Secured Creditor is the holder of the note ("noteholder"), and is either the original mortgagee, beneficiary or assignee of the security instrument for the referenced loan.

Noteholder directly or through an agent has possession of the promissory note and the promissory note is either made payable to noteholder or has been duly endorsed.

13. Under Section 362(d)(1) of the Code, the Court shall grant relief from the automatic stay and Co-Debtor stay for "cause" which includes a lack of adequate protection of an interest in property. Sufficient "cause" for relief from the stay under Section 362(d)(1) is established where a debtor has failed to make installment payments or payments due under a court-approved plan, on a secured debt, or where the Debtor(s) have no assets or equity in the Mortgaged Property.

14. As set forth herein, Debtor has defaulted on the secured obligation having failed to make all monthly post-petition installment payments due to Secured Creditor.

15. As a result, cause exists pursuant to 11 U.S.C. § 362(d) of the Code for this Honorable Court to grant relief from the automatic stay to allow Secured Creditor, its successor and/or assignees to pursue its state court remedies, including the filing of a foreclosure action.

16. Additionally, once the stay is terminated, the Debtor(s) will have minimal motivation to insure, preserve, or protect the collateral; therefore, Secured Creditor requests that the Court waive the 14-day stay period imposed by Fed.R.Bankr.P. 4001(a)(3).

WHEREFORE, Secured Creditor, prays this Honorable Court enter an order modifying the automatic stay under 11 U.S.C. § 362(d) to permit Wilmington Savings Fund Society, FSB, D/B/A Christiana Trust, Not Individually But As Trustee For Premium Mortgage Acquisition Trust to take any and all steps necessary to exercise any and all rights it may have in the collateral described herein, to gain possession of said collateral, to seek recovery of its reasonable attorneys' fees and costs incurred in this proceeding, to waive the 14-day stay imposed by Fed.R.Bankr.P. 4001(a)(3), and for any such further relief as this Honorable Court deems just and appropriate.

Date: April 24, 2023

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